

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2017-18**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name AASTHA FINANCE & INVESTMENT LIMITED			PAN AAICA6151B	
	Flat/Door/Block No 1ST FLOOR	Name Of Premises/Building/Village AKASH APARTMENT		Form No. which has been electronically transmitted ITR-6	
	Road/Street/Post Office G.T. ROAD	Area/Locality GOPALPUR			
	Town/City/District ASANSOL	State WEST BENGAL	Pin/ZipCode 713304	Status Pte Company Aadhaar Number/Enrollment ID	
	Designation of AO(Ward/Circle) WARD 1 (1), ASANSOL			Original or Revised ORIGINAL	
	E-filing Acknowledgement Number 276397511311017		Date(DD/MM/YYYY) 31-10-2017		
	1	Gross total income	1	331329	
	2	Deductions under Chapter-VI-A	2	0	
	3	Total Income	3	331330	
	3a	Current Year loss, if any	3a	0	
4	Net tax payable	4	98973		
5	Interest payable	5	11917		
6	Total tax and interest payable	6	110890		
7	Taxes Paid	a	Advance Tax	7a	0
		b	TDS	7b	0
		c	TCS	7c	0
		d	Self Assessment Tax	7d	110900
		e	Total Taxes Paid (7a+7b+7c+7d)	7e	110900
8	Tax Payable (6-7e)	8	0		
9	Refund (7e-6)	9	10		
10	Exempt Income	Agriculture		10	
		Others			

This return has been digitally signed by ANIRBAN DAS in the capacity of DIRECTOR  
 having PAN AEGPD2941D from IP Address 103.56.239.249 on 31-10-2017 at ASANSOL  
 Dsc SI No & issuer 2278900224116272206CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



**AASTHA FINANCE & INVESTMENT LTD.**  
**REGD. OFFICE : AAKASH APARTMENT, GOPALPUR,**  
**FIRST FLOOR, GOPALPUR, ASANSOL – 713304**  
**CIN : U65923WB2010PLC149519**

**BOARD REPORT**

Dear Members,

Your Directors have pleasure in presenting this Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2017.

**Financial Summary of Performance of the company:**

PARTICULARS	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
Sales for the year	33,21,350.00	22,02,100.00
Other Income	NIL	NIL
Total Income	33,21,350.00	22,02,100.00
Profit before Financial Expenses, Preliminary Expenses, Depreciation and Taxation	4,01,479.60	3,70,463.80
Less : Financial Expenses		
Operating Profit before Preliminary Expenses, Depreciation and Taxation		
Less: Depreciation & Preliminary expenses written off	131350.93	2,12,734.73
Profit before Taxation	2,70,128.67	1,57,729.07
Less : Provision for Taxation Current Tax Deferred Tax	18,359.87	23,333.90
Profit after Taxation	2,88,488.54	1,81,062.97
Add: Charge pursuant to the adoption of revised Schedule II		
Add: Charge on account of transitional provisions under AS 15		
Add: Balance brought forward	102,746.94	(78,316.03)
Profit available for appropriation	3,91,235.48	102,746.94

**Operations**

The Company has reported total income of Rs. 33,21,350.00 for the current year as compared to Rs. 22,02,100.00 in the previous year. The Net Profit for the year under review amounted to Rs. 2,88,488.54 in the current year as compared to Rs. 1,81,062.97 in the previous year.

**Transfer to reserves**

The Company has not transferred any amount to reserves.



**Dividend**

Due to less profit of Rs. 2,70,128.67 your directors regret their inability to recommend any dividend for financial period 2016-17.

**Material Changes between the date of the Board report and end of financial year.**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**Subsidiary Company:**

As on March 31, 2017, the Company does not have any subsidiary.

**Statutory Auditor & Audit Report:**

M/s. Bikash Ghosh & Associates. Chartered Accountants, statutory auditors of the Company having registration number FRN No. 326947E hold office until the conclusion of the 5<sup>th</sup> Annual General Meeting subject to the ratification of the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

There are no qualifications or observations or remarks made by the Auditors in their Report.

**Change in the nature of business:** There is no change in the nature of the business of the company

**Details of directors or key managerial personnel;**

**Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2017. There were no unclaimed or unpaid deposits as on March 31, 2017.

**Conservation of energy, technology absorption, foreign exchange earnings and outgo:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

**Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**Number of meeting of the Board:**

During the year 2016-17, the Board of Directors met Six times viz. on 17<sup>th</sup> June, 2016; 30<sup>th</sup> July, 2016; 1<sup>st</sup> October, 2016; 22<sup>nd</sup> December, 2016 and 21<sup>st</sup> February, 2017.

**Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2016 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;



- ▶ (iv) the directors had prepared the annual accounts on a going concern basis; and
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

**Particulars of loans, guarantees or investments under section 186:**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

**Particulars of Employee:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:**

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014

**Related Party Transactions:**

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:*



Details of contracts or arrangements or transactions not at arm's length basis: Nil

Details of material contracts or arrangement or transactions at arm's length basis:

**Acknowledgments:**

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of West Bengal, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors

Place: ASANSOL

Dated: 02/09/2017

Aastha Finance & Investment Ltd.

*Santanu Sarm*  
Director

Aastha Finance & Investment Ltd.

*Anish Chatterjee*  
Director



## ANNEXURE — A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

### (A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

### (B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) the expenditure incurred on Research and Development: NIL


### (C) Foreign exchange earnings and Outgo-

The Company's main line of business is Job Contract. The Company has no Export Turnover during the year under report 2016-2017, as compared to in the previous year 2015-2016.

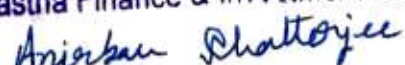
(' in Lakhs)

Particulars	2016-2017	2015-2016
Total Foreign Exchange Received (F.O.B. Value of Export)		
Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others		

Aastha Finance & Investment Ltd.

  
Director

Aastha Finance & Investment Ltd.

  
Director



*Bikash Ghosh & Associates*

Chartered Accountants

Office :

Usha Apartment, Room No. F-5,  
1st Floor, 1, Dr. M.N.SAHA ROAD,  
Near Ramdhani More,  
Asansol - 713301, Dist. : Burdwan (W.B.)  
E-mail - bikashghosh@rocketmail.com

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AASTHA FINANCE & INVESTMENT LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of AASTHA FINANCE & INVESTMENT LTD., which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





## **Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone Financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.





## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015, and its profit/loss and its cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The accounts of the branch offices of the Company have been audited by us under Section 143 (8) of the Act and have been properly dealt with by us in preparing this report.
- (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the accounts of the branches
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with





Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**PLACE:-ASANSOL**

**Date: 02/09/2017**



**FOR BIKASH GHOSH & ASSOCIATES  
Chartered Accountants**

**CA BIKASH GHOSH(FCA)(PROP.)**

**M.NO.:-062755**

**FRN. :-326947E**





## **"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  
- The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  
- The title deeds of immovable properties are held in the name of the company.
  
- (a) The management has conducted the physical verification of inventory at reasonable intervals.
  
- 1. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.



The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.





1. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.



- In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.



For and on behalf of

BIKASH GHOSH & ASSOCIATES

Chartered Accountants





(BIKASH GHOSH, FCA) (PROP.)

Firm's registration number: 326947E

Membership number: 062755

Place: ASANSOL



Date: 02/09/2017

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of AASTHA FINANCE & INVESTMENT LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of**

**Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Aastha Finance & Investment Limited

(“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on \_\_\_\_\_ [for example, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the

Institute of Chartered Accountants of India”.] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**





Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the



company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on \_\_\_\_\_ [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of

India"].

For and on behalf of

**BIKASH GHOSH & ASSOCIATES**

*Chartered Accountants*

Firm's registration number: **326947E**

**BIKASH GHOSH, FCA (PROP.)**

Membership number: **062755**

Place: **ASANSOL**





## AASTHA FINANCE & INVESTMENT LIMITED

Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
<b>EQUITY AND LIABILITIES</b>			
<b>1) Shareholders' Funds</b>			
Share Capital	1	8,142,540.00	8,142,540.00
Reserves and Surplus	2	391,235.48	102,746.94
2) Deferred Tax Liability (Net)	3		
<b>3) Non-Current Liabilities</b>			
a) Long-term Borrowings			
<b>4) Current Liabilities</b>			
a) Short-term borrowings	4	3,846,141.03	2,347,441.63
b) Trade Payables	5	3,564,000.00	2,001,274.00
c) Other Current Liabilities	6	15,236.00	13,236.00
<b>TOTAL</b>		<b>15,959,152.51</b>	<b>12,607,238.57</b>
<b>II. ASSETS</b>			
<b>1) Non-current assets</b>			
a) Fixed Assets			
i) Tangible Assets & Intangible Assets	7	4,477,800.74	4,597,551.67
b) Non-current investments	8	5,365,273.00	560,000.00
c) Long-term Loans & Advances	12		
d) Deferred Tax Assets (Net)	3	78,554.77	60,194.90
<b>2) Current assets</b>			
a) Trade receivables	9	386,970.00	322,500.00
b) Inventories	10	3,190,375.00	5,150,875.00
c) Cash and cash equivalents	11	104,231.00	81,825.00
d) Short term Loan & Advances	13	2,355,948.00	1,834,292.00
e) Other Current Assets			
<b>TOTAL</b>		<b>15,959,152.51</b>	<b>12,607,238.57</b>

**Significant accounting policies**

**Notes on Accounts**

1-13

**The accompanying notes form an integral part of the financial statements**

**In terms of our attached report of even date.**

FOR BIKASH GHOSH & ASSOCIATES  
Chartered Accountants  
FRN:-326947E

(BIKASH GHOSH)  
Proprietor  
Membership N9.: -062755

Place : Asansol  
Date : 02/09/2017



Aastha Finance & Investment Ltd

*Anirban Chatterjee*  
Director

(ANIRBAN CHATTERJEE)

Director  
DIN : 01546267

Aastha Finance & Investment Ltd.

*Santanu Sarkar*  
Director

(SANTANU SARKAR)

Director  
DIN : 01546273

## AASTHA FINANCE & INVESTMENT LIMITED

Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	Note No.	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>INCOME</b>			
I. Revenue from operations	14	3,321,350.00	2,202,100.00
II. Other Income	15	NIL	NIL
<b>III. TOTAL REVENUE</b>		<b>3,321,350.00</b>	<b>2,202,100.00</b>
<b>IV. EXPENDITURE</b>			
<u>Cost of material Consumed</u>			
Purchase		187,321.00	102,258.00
Change in Inventories	16	1,960,500.00	1,220,112.00
Employee benefit Costs	17	131,130.00	100,655.00
Finance Costs	18	345,803.40	353,427.20
Depreciation & Amortization Expenses		131,350.93	212,734.73
Other Expenses	19	295,116.00	55,184.00
<b>Total Expenses</b>		<b>3,051,221.33</b>	<b>2,044,370.93</b>
V. Profit before exceptional and Extra-ordinary items and tax (III-IV)		<b>270,128.67</b>	<b>157,729.07</b>
VI. Exceptional Items		0.00	0.00
VII. Profit before extra ordinary items and tax(V-VI)		270,128.67	157,729.07
VIII. Extra-ordinary Items		0.00	0.00
Profit on sale of fixed assets		0.00	0.00
IX. Profit before tax(VII-VIII)		270,128.67	157,729.07
<b>X. Tax Expense</b>			
Provision for Current Tax		0	0.00
Deferred Tax(Asset)/Liability		18,359.87	23,333.90
Total		18,359.87	23,333.90
XI. Profit/(Loss) from continuing Operations(VII-VIII)		288,488.54	181,062.97
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax Expense from discontinuing Operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing Operations		0.00	0.00
<b>XV. Profit/(Loss) for the year(XI+XIV)</b>		<b>288,488.54</b>	<b>181,062.97</b>
<b>XVI. Earnings per equity share</b>			
1) Basic		3.82	2.39
2) Diluted		3.82	2.39

Significant accounting policies  
Notes on Accounts

14-19

The accompanying notes form an integral part of the financial statements

In terms of our attached report of even date.

FOR BIKASH GHOSH & ASSOCIATES  
Chartered Accountants  
FRN:-326947E

(BIKASH GHOSH)  
Proprietor  
Membership No.-062755

Place : Asansol  
Date : 02/09/2017



Aastha Finance & Investment Ltd.

*Anirban Chatterjee*

ANIRBAN CHATTERJEE  
Director  
DIN: 01546267

Aastha Finance & Investment Ltd.

*Santanu Sarkar*

(SANTANU SARKAR)  
Director  
DIN : 01546273

Director



**AASTHA FINANCE & INVESTMENT LTD.**

**Notes to financial statements for the year ended 31st March, 2017**

**1 SHARE CAPITAL**

**AUTHORISED:**

	<b>31st March 2017</b>	<b>31st March 2016</b>
6,00,000 Equity Shares of Rs. 10 each	60,00,000.00	60,00,000.00
1,90,000 Cumulative Pref.shares of RS. 10 each	1,90,00,000.00	1,90,00,000.00
	<u>2,50,00,000.00</u>	<u>2,50,00,000.00</u>

**Issued,Subscribed and fully paid-up shares**

75,614 Equity Shares of RS.10 each	756,140.00	756,140.00
738640 Cum.Pref. shares of RS. 10/- each	7,386,400.00	7,386,400.00
	<u>8,142,540.00</u>	<u>8,142,540.00</u>

**A). Reconciliation of shares at the beginning & Closing Period**

Particulars	Preferred Ordinary shares of RS.10/ each	Founders' shares of RS. 10/- each	Ordinary shares of RS. 10/- each	Deferred Ordinary shares of RS.10/- each
Opening balance of no. of shares	75614		75614	
<b>Add:- Bonus Issue</b>				
<b>Add:- Issues</b>				
<b>Less:- Redemption/ Buyback</b>				
Closing Balance of No. of shares	75614		75614	

B) Shares held by Holding Company

NIL

**C). Name of Shareholders holding more than 5% of the shares of the Company**

	No. of Shar	%
<b>Anirban Das</b>	26656	35.25
<b>Anirban Chatterjee</b>	5906	7.81
<b>Arun Krishna Bagchi</b>	5906	7.81
<b>Barun Kumar Chakraborty</b>	5906	7.81
<b>Dipak Sarkar</b>	5906	7.81
<b>Santanu Sarkar</b>	5906	7.81
<b>Moumita Das</b>	13522	17.88
<b>Koushik Chakraborty</b>	5906	7.81

**2 Reserves and Surplus**

	31st March 2017	31st March 2016
Other Reserves:-		
General Reserve		
At Commencement of the Year		
Add:-From Profit & Loss A/c		
<b>Total</b>		



Aastha Finance & Investment Ltd.

*Anirban Chatterjee*  
Director

Aastha Finance & Investment Ltd.

*Santanu Sarkar*  
Director

Surplus, i.e., balance in Statement of Profit & Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/from reserves etc.		
At Commencement of the year	102,746.94	(78,316.03)
Add:- Profit for the year	288,488.54	181,062.97
MAT		
Less:- Appropriations:-		
Cumulative Pref. Dividend		
Interim Pref. Dividend		
Income Tax		
Corporate Tax on Interim Pref. Dividend		
Issue of Bonus Shares		
Transfer to General Reserve		
<b>Grand Total</b>	<b>391,235.48</b>	<b>102,746.94</b>
<b>Deferred Tax Adjustment</b>		
This year	60,194.90	36,861.00
Other Adjustment (MAT of last year)	18,359.87	23,333.90
<b>Total</b>	<b>78,554.77</b>	<b>60,194.90</b>

**Note-4:- Short term Borrowings**

Particulars	31st March 2017	31st March 2016
Bank Overdraft	2,382,957.03	2,347,441.63
Satyam Construction Pvt. Ltd.	1,463,184.00	
<b>Total</b>	<b>3,846,141.03</b>	<b>2,347,441.63</b>

**Note-5:- Trade Payables**

	31.03.2017	31.03.2016
<b>Sundry Creditors</b>		
Total Outstanding dues of creditors other than microenterprise and small enterprises.	764,000.00	2,001,274.00
Advance from Customers	4,800,000.00 3,504,000.00	<u>2,001,274.00</u>

**AASTHA FINANCE & INVESTMENT LTD.**

**Notes to the Financial Statements for the year ending 31st March, 2017.**

6

Other Current Liabilities	31st March 2017	31st March, 2016.
Liability for expenses	15,236.00	13,236.00
	<u>15,236.00</u>	<u>13,236.00</u>
<b>Short Term Provisions</b>		
Provision for Expenses		



Aastha Finance & Investment Ltd.  
Anishban Chatterjee  
Director

Aastha Finance & Investment Ltd.  
Santanu Saha  
Director



**7 Tangible Assets**

Particulars of A	Gross Carrying Value				Amortisation/Depreciation			Net Carrying Value	
	As on 01.04.16	Addition during the Year	Dispos als during	As on 31.03.17	During the Year	Disposed	As on 31.03.2017	As on 31.03.2017	As on 31.03.2016
Computer & Accessories	18,288.62			18,288.62	11,551.09		128,016.47	6,737.53	18,288.62
Inverter	11,259.20			11,259.20	2,915.00		12,155.80	8,344.20	11,259.20
Xylo Car	231,609.00			231,609.00	71,331.00		329,451.00	160,278.00	231,609.00
Furniture & Fixture	140,337.92	11,600.00		151,937.92	36,991.28		152,170.36	114,946.64	140,337.92
Office Building	4,182,500.00			4,182,500.00				4,182,500.00	4,182,500.00
Intangible Assets									
Computer Software	13,556.93			13,556.93	8,562.56		94,895.63	4,994.37	13,556.93
Total	4,597,551.67	11,600.00		4,609,151.67	131,350.93		716,689.26	4,477,800.74	4,597,551.67
Preliminary & Pre-operative Expenses									
	4,597,551.67	11,600.00		4,609,151.67	131,350.93		716,689.26	4,477,800.74	4,597,551.67



**Aastha Finance & Investment Ltd.**  
*Anirban Chatterjee*  
 Director

**Aastha Finance & Investment Ltd.**  
*Santam Saha*  
 Director

**AASTHA FINANCE & INVESTMENT LTD.**

AKASH APARTMENT, G.T. ROAD, GOPALPUR, ASANMSOL-713304. DIST.:-BURDWAN, WEST BENGAL.

DEPRECIATION AS PER INCOME TAX ACT, 1961.

PARTICULARS	AS AT	ADDITION	DISPOSAL	DEPN.	CLOSING 31ST MARCH, 2017
	1ST APRIL, 2016				
<b>A) TANGIBLE ASSETS</b>					
Computer & Accessories	18,288.62			10,973.17	7,315.45
Xylo Car	231,609.00			34,741.35	196,867.65
Furniture & Fixture	140,337.92	11,600.00		14,613.79	137,324.13
Office Building	4,182,500.00				4,182,500.00
Inverter	11,259.20			1,688.88	9,570.32
<u>Intangible Assets</u>					
Computer Software	13,556.93			8,134.16	5,422.77
	4,597,551.67	11,600.00		70,151.35	4,539,000.32



Aastha Finance &amp; Investment Ltd.

Anirban Chatterjee  
Director

Aastha Finance &amp; Investment Ltd.

Santam Saha  
Director



**Note:-Calculation of Deferred Tax**

<b>A) Items debited to Profit &amp; Loss A/c</b>	131,350.93
(Dep. As per books)	
Prelim. Exp. w/o	
Disallowance U/s 43B of I.T. Act	
Prov. For doubtful debts	
	<hr/>
<b>B) Expenses allowed</b>	131,350.93
Dep. As per I.T. Act	70,151.35
Prelim. Exp. Allowed us 35D	
Allowance U/s 43B of I.T. Act	
R & D Expenditure U/s 35	
	<hr/>
Difference (A-B)	70,151.35
Less:- Permanent Difference, if any	61,199.58
Net Timing Difference	
Rate of Tax	61,199.58
Deferred Tax Asset(Liability)	30.00
Add:- MAT Liability u/s 115J	18,359.87
Prov. For Deferred Tax asset(Liability)	
	<hr/>
	18,359.87



**Aastha Finance & Investment Ltd.**

*Anirban Chatterjee*  
**Director**

**Aastha Finance & Investment Ltd.**

*Santam Saha*  
**Director**

**8 Non-Current Investments**

	AS AT 31.03.2017		AS AT 31.03.2016	
	No. of	Value	No. of Share	Value
Aastha Power Projects Ltd.		255,000.00	-	255,000.00
<b>Aastha Inn Ltd.</b>		<b>255,000.00</b>		<b>255,000.00</b>
Clape Technologies Ltd.		50,000.00		<b>50,000.00</b>
Bandel Project		4,463,273.00		
Bliss Project(Gobindapur)		342,000.00		
		<u>5,365,273.00</u>		<u>560,000.00</u>
Market Values of Un-Quoted Equity Shares				
<b>9. Trade Receivables</b>		As on 31.03.2017		As on 31.03.2016.
Sundry Debtors		386,970.00		322,500.00
		<u>386,970.00</u>		<u>322,500.00</u>
<b>10. Inventories</b>				
Closing Stock		3,190,375.00		5,150,875.00
		<u>3,190,375.00</u>		<u>5,150,875.00</u>
<b>11. Cash &amp; Cash Equivalents:-</b>				
Balances with Banks		672.00		<b>6,937.00</b>
Cash In Hand (As certified By Management)		103,559.00		<b>74,888.00</b>
		<u>104,231.00</u>		<u>81,825.00</u>
<b>12. Long-term Loans &amp; Advances</b>				
		<b>NIL</b>		<b>NIL</b>
<b>13 Short Term Loans and Advances</b>				
Unsecured, but considered good				
Advances ( Receivable in cash or in kind or for the value to be received)		2,355,948.00		1,834,292.00
		<u>2,355,948.00</u>		<u>1,834,292.00</u>



**Aastha Finance & Investment Ltd.**  
*Anirban Chatterjee*  
 Director

**Aastha Finance & Investment Ltd.**  
*Santam Saha*  
 Director



**NOTES TO THE FINANCIAL STATEMENTS DATED 31.03.2017.**

<b>14 Revenue from Operations</b>	<b>2016 - 2017 (Rupees)</b>	<b>2015-16 (Rupees)</b>
Revenue from Operations	<u>3,321,350.00</u>	<u>2,202,100.00</u>
	<u>3,321,350.00</u>	<u>2,202,100.00</u>
<b>15 Other Income:</b>	<u>NIL</u>	<u>NIL</u>
<b>16 Change in WIP:-</b>		
Opening Stock	5,150,875.00	6,370,987.00
Less:- Closing Stock	<u>3,190,375.00</u>	<u>5,150,875.00</u>
	<u>1,960,500.00</u>	<u>1,220,112.00</u>
<b>Purchase:-</b>		
Purchase of Materials	<u>187,321.00</u>	<u>102,258.00</u>
	<u>187,321.00</u>	<u>102,258.00</u>
<b>17. Employee Benefit Expenses</b>		
Staff Salary	48,000.00	46,000.00
Labour Charges		
Labour Payment		
Mobile Expenses		6,000.00
Travelling & Conveyance	81,131.00	48,655.00
Staff Welfare	<u>1,999.00</u>	
	<u>131,130.00</u>	<u>100,655.00</u>
<b>18. Finance Costs</b>		
Interest on C/C	297,104.00	336,722.00
Processing Costs(C/C)	13,800.00	13,680.00
Bank Charges	<u>34,899.40</u>	<u>3,025.00</u>
	<u>345,803.40</u>	<u>353,427.00</u>
<b>19 Other Expenses</b>		
Advertisement	2000	
Insurance	5,944.00	6,188.00
Income Tax & ROC	208,296.00	35,296.00
Legal Expenses	6,200.00	5,000.00
Office Maintenance Charges	7,200.00	7,800.00
Printing & Stationery	1,645.00	900.00
Audit Fees		
Xylo Car Tax	45,060.00	
P. Tax	2,500.00	
Office Expenses	200.00	
Computer Maintenance	6,000.00	
Donation & Subscription	6,000.00	
Site Expenses	1,562.00	
Electricity		
Corporation Fees	2,508.00	
Preliminary Expenses W/o		
Rounded Off	1.00	
	<u>295,116.00</u>	<u>55,184.00</u>

**20 Other Notes:**

a. Contingent Liabilities & Contracts on capital account: NIL

**b. Related Party Transactions**

There are no Related Party Transactions entered during the year.

**Aastha Finance & Investment Ltd.**  
*Anirban Chatterjee*  
 Director



**Aastha Finance & Investment Ltd.**  
*Santam Saha*  
 Director

Notes 1 -20 form integral part of the financial Statements for the year ended on 31/03/2017

Signatures to Notes 1-20

In terms of our attached report of even date.

FOR BIKASH GHOSH & ASSOCIATES  
Chartered Accountants  
FRN:-326947E

**Aastha Finance & Investment Ltd.**

*Anirban Chatterjee*

**Director**

(ANIRBAN CHATTERJEE)

Director

DIN : 01546267

**Aastha Finance & Investment Ltd.**

*Santanu Sarkar*

**Director**

(SANTANU SARKAR)

Director

DIN : 01546273

(BIKASH GHOSH)  
Proprietor  
Membership N9.-062755

Place : Asansol  
Date : 02/09/2017



**Aastha Finance & Investment Ltd**

*Anirban Chatterjee*

**Director**

**Aastha Finance & Investment Ltd**

*Santanu Sarkar*

**Director**



## AASTHA FINANCE & INVESTMENT LIMITED

### 1. Significant Accounting Policies to the financial statements for the year ended on 31st March, 2017

#### a. General :

The Company follows the Mercantile System of Accounting and recognises Income & Expenditure on Accrual Basis

#### b. Revenue Recognition:

Revenue is recognised only when it can be reliably measured and it is reasonable to expect its ultimate collection.

#### c. Investments:

Investments have been valued at Cost. Provision for diminution in the value is not considered unless such short fall is permanent in nature.

#### d. Taxation:

Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.

**Significant accounting policies form integral part of the financial Statements  
for the year ended on 31/03/2016**

### Signatures to Significant accounting Policies

In terms of our attached report of even date.

FOR BIKASH GHOSH & ASSOC  
Chartered Accountants  
FRN:-326947E

(BIKASH GHOSH)  
Proprietor  
Membership N9.: -062755



Aastha Finance & Investment Ltd.  
*Anirban Chatterjee*  
Director

ANIRBAN CHATTERJEE  
Director  
DIN : 01546267

Aastha Finance & Investment Ltd.  
*Santanu Sarm*  
Director

SANTANU SARKAR  
Director  
DIN : 01546273

Place : Asansol  
Date : 02/09/2017

**AASTHA FINANCE & INVESTMENT LTD.**  
**PRAKASH APARTMENT, GOPALPUR, DIST.:-BURDWAN**  
**ASANSOL, WEST BENGAL, INDIA**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2017**

PARTICULARS	For the Year ended 31 s March,2017		For the year ended 31st March,2016	
<b><u>Cash Flows from Operating Activities</u></b>				
Net Profit /(Loss)before Extra-ordinary items and Tax		288,488.54		181,062.97
<b><u>Adjustments for:-</u></b>				
Depreciation & Amortisations	131,350.93		212,734.73	
Deferred Tax Assets	(18,359.87)		(23,333.90)	
Preliminary Expenses	NIL	112,991.06	NIL	189,400.83
<b>Operating Profit/(Loss) before Working Capital Changes</b>		401,479.60		370,463.80
<b><u>Changes in Working Capital</u></b>				
Adjustments for (Increase)/ Decrease in Operating Assets				
Inventories	1,960,500.00		1,220,112.00	
Trade Receivables	(64,470.00)		30,000.00	
Adjustments for Increase/ (Decrease) in liabilities				
Short term Borrowings	1,463,184.00			
Trade Payables	1,562,726.00		1,274.00	
Bank Overdraft	35,515.40		(61,119.80)	
Other Current Liabilities	2,000.00	4,959,455.40	(590,000.00)	600,266.20
	4,959,455.40	5,360,935.00		970,730.00
Cash Generated from Extra-Ordinary Items		NIL		NIL
Cash Generated From Operations		5,360,935.00		970,730.00
Income Tax (Paid)/ Refunds		NIL		NIL
<b><u>Cash flow from/(Used in) Operating Activities (A)</u></b>		5,360,935.00		970,730.00
<b><u>Cash flow from Investing Activities</u></b>				
Purchase of Long term Investment	(4,805,273.00)		NIL	
Loans & Advances(Assets)	(521,656.00)		NIL	
Purchase of Fixed Assets	(11,600.00)		NIL	
<b>Cash Flows from Investing Activities(B)</b>		(5,338,529.00)		NIL

Aastha Finance & Investment Ltd.  
*Anirban Bhatterjee*  
 Director

Aastha Finance & Investment Ltd.  
*Santanu Saha*  
 Director





	22,406.00		970,730.00
<b>Cash Flows from Financing Activities</b>			
Redemption of Pref. Shares	NIL	NIL	
Proceeds from Long term Borrowings	NIL	NIL	
Proceeds from Issue of Shares		795,000.00	
Proceeds from Short term Borrowings		(1,834,292.00)	
<b>Cash Flow from/(Used in ) Financing Activities ©</b>	0.00		(1,039,292.00)
Increase/(Decrease) in Cash & Cash Equivalents(A+ B +C)	22,406.00		(68,562.00)
Cash & Cash Equivalents in the beginning of the year	81,825.00		149,687.00
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>104,231.00</b>		<b>81,125.00</b>



**Aastha Finance & Investment Ltd.**  
*Anirban Bhattachjee*  
**Director**

**Aastha Finance & Investment Ltd.**  
*Santanu Saha*  
**Director**